SAMA

Saskatchewan Assessment
Management Agency

ANNUAL REPORT 2002

PURSUING EXCELLENCE IN ASSESSMENT POLICY AND SERVICES FOR SASKATCHEWAN

Vision

SAMA is the recognized leader and authority on property assessment in Saskatchewan, and the service provider of choice for Saskatchewan's local governments.

Mission

Under legislative mandate, SAMA develops, delivers and promotes a cost-effective property assessment system for Saskatchewan that is accurate, up-to-date, universal, equitable and understandable.

To do this we focus on five key responsibilities:

Regulatory: We provide regulatory management of the property assessment system by determining methods of valuation, establishing rules of assessment, preparing assessment manuals, and establishing standards of education and training for assessors and appraisers.

Database: We compile, manage and process a central information database of property assessment values and records.

Audit: We conduct quality audits to ensure accurate property assessment values by supervising the administration of the assessment provisions of the municipal Acts, and confirming municipal assessment rolls.

Assessment Services: We provide property assessment valuation and defence of value services to municipalities.

Communications: We provide information, consultation and education on property assessment practices to local governments and the public.

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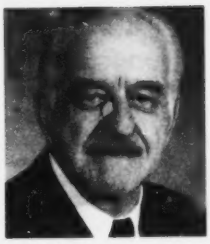
Letter of Transmittal from the Minister



Ron Osika
Minister of Government Relations

The Honourable Lynda Haverstock
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Your Honour:

I have the honour to submit the 2002 Annual Report for the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2002 to December 31, 2002.

Respectfully submitted,

Ron Osika
Minister of Government Relations

103-04759/

Letter of Transmittal from the Chairman

Bill Reader,
SAMA Chair

Honourable Ron Osika
Minister of Government Relations
Room 306, Legislative Building
Regina, Saskatchewan
S4S 0B3

Mr. Neal Hardy, President
Saskatchewan Association of Rural Municipalities
2075 Hamilton Street
Regina, Saskatchewan
S4P 2E1

Mr. John Nikolejsin, President
Saskatchewan School Trustees Association
400, 2222 – 13th Avenue
Regina, Saskatchewan
S4P 3M7

Mr. Mike Badham, President
Saskatchewan Urban Municipalities Association
200 – 1819 Cornwall Street
Regina, Saskatchewan
S4P 2K4

Dear Sirs:

On behalf of the Board of Directors, I respectfully submit the 2002 Annual Report of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2002 to December 31, 2002.

Yours sincerely,

Bill Reader
Chair, Board of Directors

Corporate Profile

The Saskatchewan Assessment Management Agency (SAMA) was formed in 1987 by *The Assessment Management Agency Act* to develop a fair property assessment system and to provide municipalities and school divisions with cost-effective assessment services.

Responsibility for both the assessment system and assessment services – formerly held by the provincial government – was given to the independent agency based on the recommendation of the Local Government Finance Commission. The Commission stated that the change would overcome a lack of local government authority in the assessment function, ensure adequate resources for the long-term, provide needed research and policy development, and establish a higher priority for the assessment function.

The Agency's nine-member Board of Directors is appointed by the Lieutenant Governor in Council and consists of:

- two members elected by rural municipalities;
- one member elected by urban and northern municipalities;
- one member elected by cities with a population exceeding 30,000;
- one member elected by school divisions;
- one member nominated by the Saskatchewan Assessment Appraisers Association;
- two members nominated by the Minister of Government Relations; and
- the chairperson of the Board, who is nominated by the Minister after consultation with the Saskatchewan Association of Rural Municipalities (SARM), Saskatchewan Urban Municipalities Association (SUMA) and the Saskatchewan School Trustees Association (SSTA).

To hold membership on the SAMA Board, the municipal and school division members must themselves be elected local government officials. Board members are appointed for a maximum three-year term and may be reappointed to subsequent terms.

The SAMA Board maintains four advisory committees to review policies and practices respecting assessments and to make recommendations to the Board concerning those policies and practices. The committees are the:

- Urban Advisory Committee, representing urban and northern municipalities under 30,000 population;
- City Advisory Committee, representing cities with a population over 30,000;
- Rural Advisory Committee, representing rural municipalities; and
- Commercial Advisory Committee, representing commercial and industrial property owners.

The SAMA Board also maintains a Technical Advisory Committee to advise the Agency on the performance of its responsibilities, and the development of changes in assessment policy, manuals and legislation.

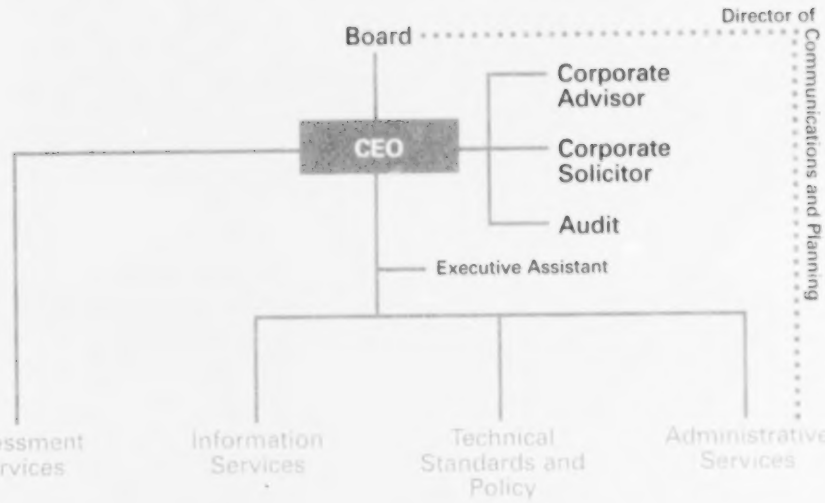
SAMA holds an annual meeting, to which municipalities and school divisions can send delegates. Business conducted at the meeting includes:

- electing the five rural, urban and education Board members;
- hearing the annual reports of the elected Board members;
- considering and adopting resolutions put forth by municipalities and school divisions;
- considering changes proposed by the Agency to assessment legislation; and
- considering any reports made by the Agency on matters such as assessment policy or practice and assessment administration.

SAMA is funded jointly by the Province and municipalities. The Agency receives statutory funding from the Province for provincial program services: assessment policy research, a central database of assessment information, assessment information for provincial programs, and quality assurance. The balance of the Agency's revenue is provided by those municipalities that use the Agency's assessment services, and is obtained through a municipal requisition.

SAMA is responsible for the assessed values of more than 750,000 properties located in 848 municipalities. SAMA's central office is located in Regina. The Agency provides assessment services to municipalities from six regional offices – Melfort, Regina, Saskatoon, Swift Current, Weyburn and Yorkton – and one rural office in North Battleford.

Organization



Functional Areas
- Revaluation
- Field Work
- Defence of Value
- Data Entry

Internal Clients
Board
Other Divisions

External Clients
Municipalities

Functional Areas
- Database Management
- Systems Development
- Technical Support

Internal Clients
Board
Other Divisions

External Clients
Province
Cities
Municipalities
School Divisions
Industry

Functional Areas
- Liaison and Policy
- Technical Standards (Assessment Manual, Training, Interpretation and Guidance Support)
- Special Projects

Internal Clients
Board
Other Divisions

External Clients
Province
Cities
Municipalities
Advisory Committees
Private Assessors

Functional Areas
- Human Resources
- Finance
- Communications and Strategic Planning

Internal Clients
Board
Other Divisions

External Clients
Province
Cities
Municipalities
School Divisions
Industry
Advisory Committees
Ratepayers
Media

Board of Directors

Front row, left to right: **Sharon Armstrong,** *representing Urban;* **Bill Reader,** *Chair, representing the Province;* **Ozdemir Niyazi,** *representing the Saskatchewan Assessment Appraisers Association.*
Back row, left to right: **Darryl Senecal,** *representing Rural;* **Richard Douglas,** *representing Boards of Education;* **Fred Clipsham,** *representing Urban;* **Arthur Scherr,** *representing the Province;* **Patrick Koskie,** *representing the Province;* **Keith Carleton,** *representing Rural.*

Executive Team

Front row, left to right: **Allen McLash,** *Corporate Solicitor;* **Rick Lee,** *Managing Director, Information Services;* **Margaret Duffy,** *Director of Communications and Planning;* **Murray Cooney,** *Chief Executive Officer;* **Penny Gingras,** *Executive Assistant.*
Back row, left to right: **Brad Korbo,** *Director of Technical Standards;* **Arnold Fritsch,** *Director of Information Services;* **Stuart McDonald,** *Corporate Advisor;* **Gordon Senz,** *Managing Director, Audit Division;* **George Dobni,** *Director of Finance;* **Gord Larson,** *Project Manager – SPAN Project;* **Irwin Blank,** *Managing Director, Technical Standards and Policy.* *Missing from photo:* **Timothy Furlong,** *Managing Director, Assessment Services;* **Terry Zborowski,** *Director of Human Resources.*

Chair's Report

Throughout 2002, SAMA focused on understanding stakeholder needs and broadening its services. The issue of underfunding continued to loom over the organization. However, SAMA maintained its tradition of working closely with municipalities and school divisions, working to provide the highest quality property assessment services while improving the efficiency of its operations.

SAMA's progress included updating its valuation policies, providing a more comprehensive database of assessment information, and moving to a more accurate and efficient assessment system.

Agricultural land valuation

SAMA re-examined its agricultural land valuation policy in May 2002 because farmers, municipalities and school divisions spoke to the need for changes to the agricultural land assessment system. SAMA consulted with these stakeholders and responded to their desire for change.

The new agricultural policy will take effect in SAMA's next revaluation in 2005. It will emphasize the productivity of agricultural land when determining its value.

The previous agricultural land valuation system was established in 1997 and used a Local Market Index (LMI) to give heavier weight to local land sales. The LMI has been strongly criticized by the agricultural community for creating inequities in the assessment of farmland.

The new policy eliminates local sale price adjustments and results in a system where soil with the same productive value will be assessed at the same value regardless of location. The cost of production will be adjusted by economic factors. The new policy also solves the issue of oil and gas and city area influences on agricultural land assessments.

Award-winning excellence in GIS research

In September 2002, SAMA received an award of excellence from the software company, Environmental Systems Research Institute, Inc. (ESRI) Canada, for its innovative research into the use of Geographic Information Systems (GIS) software for farmland valuations.

As part of its ongoing assessment research work, SAMA developed an application using ArcGIS Geostatistical Analyst software to value 400,000 parcels of arable land. The methodology employed values agricultural land by analyzing data trends across neighbourhood boundaries, something traditional methods could not do. The practical aspects of this research will be transferred to the valuation of urban land. It has the potential to allow assessors to more fairly assess the value of urban land by predicting values of unsampled land parcels based on the values of known nearby sample values.

SAMA expects to reap significant benefits by continuing to explore the geostatistical capabilities of GIS to help in the valuation of all types of property for any component that has a spatial relationship.

Commercial valuation - the Income Approach

SAMA is moving steadily towards implementing a market value assessment system for urban properties in Saskatchewan. Working towards this objective, a commercial property assessment methodology, commonly known as the Income Approach, will be fully implemented by 2009. The Income Approach is based on the assumption that commercial property value is directly related to the income it can generate over its economic lifetime. Where applicable, the Income Approach will provide the appraiser with an additional, important valuation tool to reflect property valuation accuracy.

The implementation of this approach will be one of the more significant improvements in commercial property assessments. The income approach will not be a panacea but it is expected to greatly improve assessment fairness and equity for income-generating properties such as shopping malls, apartment buildings and hotels and motels.

In November 2002, the City of Yorkton was selected to be the site of a pilot project for the Income Approach. To test the approach, researchers will gather information such as the suite mix within the community, gross leasable area of buildings and other necessary data.

The Income Approach is well-proven and widely used throughout North America for commercial, industrial and investment income-producing properties.

Governance

The SAMA Board of Directors is responsible for the regulation of assessment policies and governance of the property assessment system that is used by all urban, northern and rural municipalities in the province. This includes regulating assessment valuation procedures, consulting on policy with government, the public, municipal governments and assessment stakeholders, and confirming municipal assessment rolls.

In 2002, the Board of Directors continued to increase its effectiveness through consultation with strategic experts. In analysing its role as the final arbiter of policy, the Board is establishing a strategic direction for the organization bound to improve not just the Agency, but the efficiency and accountability of its own governance process.

Conclusion

Although the financial impact of some municipalities undertaking to provide their own valuation services has had consequences for the Agency, SAMA looks forward to continuing its co-operative relationship with its clients. The past year was not without its difficulties, yet the future looks positive and encouraging for the organization, as SAMA's professional network of appraisers and specialists continue to provide the most efficient property assessment service in Saskatchewan.

Bill Reader,
Chair, Board of Directors

In 2002, the Agency provided assessment valuation services to 848 urban, northern and rural municipalities, and 87 school divisions.

The competitive assessment environment

In 2002, a number of urban municipalities chose to receive their assessment services from service providers outside of SAMA. Despite this fact, SAMA maintains that it is the best and most efficient property assessment service in Saskatchewan.

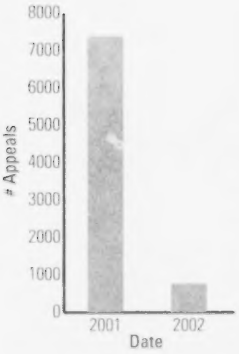
Why SAMA? For each municipality, SAMA can assess any type of property – from the smallest residence or commercial property to the largest industrial property or agricultural land.

It is important for property owners to consider that SAMA's requisition fee is all-inclusive and that no additional costs will later be imposed upon them. SAMA's requisition fee covers all services, from assessment determination to defence of value, at all appeal levels.

With SAMA, an assessment provider is conveniently and strategically located throughout the province, with offices in Regina, Melfort, North Battleford, Saskatoon, Swift Current, Weyburn and Yorkton.

Municipal assessment roll services

Number of Appeals
SAMA Jurisdictions



In 2002, a total of 785 property assessment appeals were filed with local Boards of Revision and 46 of those were appealed further to the Saskatchewan Municipal Board.

In 2001, 7,400 property assessment appeals were filed with local Boards of Revision and 525 of those were appealed further to the Saskatchewan Municipal Board. Appeal numbers are always greater in revaluation years, such as 2001. It should be noted that in the previous revaluation year, 1997, there were 11,576 appeals.

Property Inspection Programs

SAMA maintained detailed property assessment records for 848 municipalities under the annual maintenance program and the general reinspection program. The annual maintenance program ensures that individual properties with changes are inspected and new assessment values are calculated. Periodically, all properties in the municipality are reviewed under the general reinspection program.

The following is a summary of reinspection activities conducted by SAMA in 2002:

- reinspection of more than 13,000 agricultural parcels;
- reinspection of more than 14,000 building improvements;
- reinspection of 6,728 industrial properties;

- more than 80,000 properties and industrial properties inspected and reassessed under the annual maintenance program;
- general reinspections completed for 9 rural and 31 urban municipalities; and
- general reinspections initiated in an additional 9 rural municipalities.

Under the annual maintenance program, SAMA realized a net fair value increase of $135 million for all industrial properties, including mines, pipelines, oil and gas, and heavy industrials.

In 2002, SAMA made a priority of improving assessment services to municipal clients:

- reorganized services offered by regional offices;
- improved internal operating procedures;
- simplified property assessment field sheets; and
- held meetings with several municipal councils to resolve local property assessment issues.

Confirmation of assessment rolls and assessment audit

The Audit Division conducted quality assurance audits in areas of revaluation and assessment rolls to determine compliance with the requirements of the municipal Acts, *The Assessment Management Agency Act*, and the Saskatchewan Assessment Manual. For the year ending December 31, 2002, SAMA had issued confirmation certificates for 751 municipalities. Sixty municipal assessment rolls for 2002 remained to be confirmed at year end.

Financial program planning

2002 was a difficult year for SAMA from an operational funding perspective. A revenue shortfall of $1.52 million in 2002 on total budgeted revenues of $12.165 million was partly managed by maintaining 22 vacant positions (13.6% of the Agency's total workforce).

The strategic planning initiative continued in 2002 with the ongoing development of strategies and plans necessary for the successful completion of SAMA's five-year plan.

SAMA continues to incorporate provincial Accountability Framework Guidelines into its planning and budgeting cycle. The 2003 Budget Estimates were prepared as a program budget for the roundtable budget consultations held with the Minister and local government associations.

SPAN project

In 2002, the Province of Saskatchewan allotted $990,000 in special funding to begin Phase I development of the Saskatchewan Property Assessment Network, or SPAN, replacing the current computer assisted mass appraisal (CAMA) system designed in the 1970s.

SPAN will have the ability to link externally to Geographic Information Systems and land titles data, and will be capable of handling all current valuation methodologies. It will also include new valuation approaches required for a market value assessment system such as the income approach for commercial property.

The new SPAN system will be able to maintain a more accurate, accessible database, and provide property assessment information more rapidly to government, stakeholders and customers. In delivering final assessed values to all client municipalities and school divisions by 2005, the new SPAN system will grow and accommodate increased volumes, and changes in the way the assessment industry does business.

Information technology

In 2002, the Information Services Division successfully upgraded its computer technology for SAMA staff. The new computers reduce response time on applications and standardize software, thus improving collaboration within SAMA and externally with vendors.

SAMA is now connected to the Internet through the Government of Saskatchewan's CommunityNet. CommunityNet enables SAMA to extend external email and accelerate interaction with Government departments, municipalities and vendors. The service provides a higher speed network between SAMA's regional offices at a reduced cost to the Agency.

Information Services has used SAMA's limited financial resources to perform upgrades to key information technology components in 2002. These infrastructure upgrades are also requisite upgrades to facilitate the SPAN project rollout in 2004.

In 2002, Information Services staff continued to maintain the Computer Assisted Mass Appraisal (CAMA) system to implement manual changes for the 2002 Saskatchewan Assessment Manual.

Information Services, together with other divisions, went through significant effort and expense to provide independent municipalities with the use of SAMA's CAMA application. Providing this service to independent municipalities places new challenges upon Information Services and SAMA as an Agency.

2005 revaluation

Property assessments relate the value of a property to local market conditions as of a specific date. Since property values change over time, all assessments are determined according to a base date to ensure fairness. This base date is required to be moved forward every four years by current provincial legislation.

SAMA co-ordinates a full revaluation of all properties in the province every four years to coincide with the new base date. The previous revaluation in the province was completed in 2001, using June 30, 1998 as the base date. The 2005 revaluation will use June 30, 2002 as the base date.

SAMA is completing its verification of the market values and sales that will be used for the 2002 base date valuations. The analysis of these properties will be completed in 2003 in order to provide preliminary values to the provincial government by January 1, 2004 for provincial tax policy analysis. Final values will be provided to municipalities and school divisions in Autumn 2004 for use on their 2005 assessment rolls.

Saskatchewan Assessment Manual - 2002

The fair value of land and improvements for assessment purposes are determined in accordance with the formulas, rules and principles established in the Saskatchewan Assessment Manual.

Throughout 2002, SAMA conducted extensive consultations with its advisory committees, legal and legislative review committee, the City Assessor/SAMA committee, and industry representatives to establish the rates and definitions for the updated manual.

Significant changes from the 1998 manual include:

- an update of all rates to reflect June 30, 2002 base date;
- for agricultural land, implementation of a single provincial factor known as the PMI (provincial market index – the multiple PMI will be removed);
- for agricultural land, removal of the LMI (local market index);
- simplification of the calculation for existing residential and commercial replacement costs;
- offering cities with a population greater than 30,000 the option of using residential and commercial cost manuals provided by the Marshall Valuation Service (applicable portions of the Marshall manuals to calculate the replacement cost new were added to the Saskatchewan Assessment Manual);
- addition of option to use sales comparison approach for residential property in cities;
- improved methods for determining depreciation, including improving the ability to assign functional obsolescence, and adding the option to use effective age when determining physical deterioration;
- contaminated property adjustment improved; and
- improved special purpose property definitions and criteria.

Human Resources

A regional and national shortage of professional property assessment appraisers, combined with the Agency's revenue shortfalls, continued to be an issue in 2002. While a professional workforce of 98 property assessment appraisers was required to meet program commitments, 14 appraiser positions remained vacant throughout the year.

To address the shortage of assessment appraisers and develop a well-qualified appraiser workforce for Saskatchewan, SAMA:

- developed a $5,000 sponsorship program for a limited number of second-year students at Lakeland Community College in Vermilion, Alberta (these students sign an employment commitment to SAMA); and
- provided financial assistance to the Saskatchewan Assessment Appraisers Association for education programs.

A series of staff appreciation and regional meetings were conducted in November and December 2002. These meetings honoured long-term employees of SAMA, and provided a venue to review SAMA's Collective Bargaining Agreement with staff (from January 1, 2001 to December 31, 2003).

Future directions for SAMA

- Income research team members are currently working closely with income specialists from the four largest cities to develop common application standards and data collections forms.
- Development work continues on SAMA's Saskatchewan Property Assessment Network (SPAN) with the goal of implementing the new computer system in time to use it to deliver new assessed values in 2005.
- The income research pilot project will commence for hotels, motels and apartments across the province later in 2003.
- Research will continue to improve current agricultural land productivity models.

Business partnerships and contractual services

Negotiations with Information Services Corporation (ISC) continue to improve SAMA's access and usage of ISC services. SAMA is still working to link its assessment data to ISC parcel identifiers, distribute a sales verification form throughout the land registry system, and to obtain up-to-date GIS base maps from the Province.

Contracted services were provided to Saskatchewan Agriculture, Food and Rural Revitalization, Saskatchewan Environment and Resource Management, and Saskatchewan First Nations.

2002 Confirmed Assessed Value Totals by Tax Status

	URBAN MUNICIPALITIES		
	CITIES	TOWNS	VILLAGES
TAXABLE:			
Non-Arable	256,100	387,050	219,900
Other Agricultural	5,981,723	9,506,365	7,806,388
Residential	8,932,069,440	2,102,180,506	429,740,509
Multi-Unit	1,752,692,974	79,378,053	8,149,905
Seasonal Residential	0	11,766,230	11,396,350
Commercial and Industrial	3,755,812,258	545,305,467	84,599,704
Elevators	26,718,274	92,787,535	40,342,050
Railway R/W and Pipeline	22,890,965	11,074,500	12,145,575
Taxable Total	14,496,421,734	2,852,385,706	594,400,381
EXEMPT:			
Non-Arable	565,265	224,250	28,050
Other Agricultural	4,306,507	2,019,825	639,045
Residential	93,729,505	61,135,650	10,154,400
Multi-Unit	79,973,876	9,119,957	1,171,735
Seasonal Residential	0	0	372,960
Commercial and Industrial	3,978,486,010	1,014,671,740	328,138,101
Elevators	0	1,184,850	831,560
Railway R/W and Pipeline	1,281,000	4,431,525	2,488,950
Exempt Total	4,158,342,163	1,092,787,797	343,824,801
PROVINCIAL GRANT-IN-LIEU			
Non-Arable	36,200	0	0
Other Agricultural	575,730	9,735	5,500
Residential	22,286,290	14,581,700	3,593,730
Multi-Unit	99,210,880	10,517,220	2,380,420
Seasonal Residential	0	0	0
Commercial and Industrial	347,089,450	21,026,700	3,068,200
Elevators	0	0	0
Railway R/W and Pipeline	0	69,600	0
Provincial Grant-in-lieu Total	469,198,550	46,204,955	9,047,850
FEDERAL GRANT-IN-LIEU			
Non-Arable	0	1,450	0
Other Agricultural	195,905	145,750	0
Residential	16,694,000	2,379,650	1,602,090
Multi-Unit	19,269,210	483,000	436,100
Seasonal Residential	0	0	0
Commercial and Industrial	126,979,030	20,492,100	3,401,600
Elevators	0	0	0
Railway R/W and Pipeline	1,973,560	0	0
Federal Grant-in-Lieu Total	165,111,705	23,501,950	5,439,790

2002 assessed values for Urban, Rural and Northern municipalities are calculated based on the following percentages of fair value for the June 30, 1998 base year:

Non-Arable	50%
Other Agricultural	55%
Residential	70%
Multi-Unit Residential	70%
Seasonal Residential	70%
Commercial and Industrial	100%
Elevators	75%
Rail R/W and Pipelines	75%

RESORT VILLAGES	TOTAL URBAN MUNICIPALITIES	RURAL MUNICIPALITIES	NORTHERN MUNICIPALITIES	SASKATCHEWAN[1] TOTAL
34,000	897,050	696,392,920	155,560	697,445,530
34,210	23,328,686	8,409,125,139	694,980	8,433,148,805
78,786,470	11,542,776,925	1,023,880,358	126,975,485	12,693,632,768
424,550	1,840,645,482	15,261,470	8,522,990	1,864,429,942
186,424,410	209,586,990	289,822,900	47,521,590	546,931,480
10,228,700	4,395,946,129	3,279,279,593	216,799,370	7,892,025,092
0	159,847,859	279,775,813	0	439,623,672
29,250	46,140,290	1,793,156,500	14,250	1,839,311,040
275,961,590	18,219,169,411	15,786,694,693	400,684,225	34,406,548,329
33,400	850,965	17,880,120	1,643,150	20,374,235
51,535	7,016,912	28,782,650	291,225	36,090,787
2,135,210	167,154,765	596,201,495	18,126,990	781,483,250
0	90,265,568	1,122,800	557,550	91,945,918
6,500,410	6,873,370	15,726,420	5,406,960	28,006,750
4,565,500	5,325,861,351	660,274,462	75,828,840	6,061,964,653
0	2,016,410	29,681,612	0	31,698,022
0	8,201,475	131,668,650	0	139,870,125
13,286,055	5,608,240,816	1,481,338,209	101,854,715	7,191,433,740
0	36,200	25,977,850	0	26,014,050
0	590,965	2,528,690	0	3,119,655
278,600	40,740,320	749,700	169,330	41,659,350
0	112,108,520	0	0	112,108,520
0	0	0	36,400	36,400
1,597,600	372,781,950	38,123,300	14,821,600	425,726,850
0	0	0	0	0
0	69,600	21,207,375	0	21,276,975
1,876,200	526,327,555	88,586,915	15,027,330	629,941,800
0	1,450	77,756,200	0	77,757,650
0	341,655	6,190,745	0	6,532,400
0	20,675,740	5,222,840	1,011,010	26,909,590
0	20,188,310	8,358,280	0	28,546,590
0	0	0	0	0
2,100	150,874,830	94,541,600	3,598,200	249,014,630
0	0	0	0	0
0	1,973,560	0	0	1,973,560
2,100	194,055,545	192,069,665	4,609,210	390,734,420

[1] Assessment rolls for 2002 have not been confirmed as at March 1, 2003 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2002 assessment totals in the above table:

City of Lloydminster
City of Moose Jaw

Northern Village of Beauval
Northern Village of Cumberland House
Northern Village of Jans Bay
Northern Village of La Loche
Northern Village of Pinehouse

Town of Coronach
Town of Shellbrook
Town of Zealandia

Village of Aneroid
Village of Antler
Village of Fairlight
Village of Marsden
Village of Rhein
Village of Rockhaven
Village of Val Marie
Village of Willowbrook

R.M. of Cambria No. 6
R.M. of Souris Valley No. 7
R.M. of Manitou Lake No. 442

1998-2002 Confirmed Taxable Assessment Totals

	URBAN MUNICIPALITIES					
	CITIES	RESORTS, TOWNS AND VILLAGES	URBAN MUNICIPALITIES TOTAL	RURAL MUNICIPALITIES TOTAL	NORTHERN MUNICIPALITIES TOTAL	SASKATCHEWAN TOTAL
1998	13,685,723,641	3,488,199,087	17,173,922,728	14,263,839,643	396,176,855	31,833,939,226 [2]
PERCENT CHANGE 1997-98	-0.52	1.99	-0.02	1.60	3.00	0.74
1999	13,808,062,604	3,539,289,816	17,347,352,420	14,366,944,748	396,149,020	32,110,446,188 [2]
PERCENT CHANGE 1998-99	0.89	1.46	1.01	0.72	-0.01	0.87
2000	13,853,124,668	3,468,997,827	17,322,122,495	14,578,271,663	408,849,830	32,309,243,988 [2,5]
PERCENT CHANGE 1999-00	0.33	-1.99	-0.15	1.47	3.21	0.62
2001	15,232,684,682	3,777,697,633	19,010,382,315	15,717,227,244	436,898,120	35,164,507,679 [1,4]
PERCENT CHANGE 2000-01	9.96	8.90	9.75	7.81	6.86	8.84
2002	14,496,421,734	3,722,747,677	18,219,169,411	15,786,694,693	400,684,225	34,406,548,329 [1,3]
PERCENT CHANGE 2001-02	-4.83	-1.45	-4.16	0.44	-8.29	-2.16

[1] 2001 to 2002 assessed values are calculated based on the following percentages of fair value for the June 30, 1998 base year:

Non-Arable Land	50%	Seasonal Residential	70%	Elevators	75%
Other Agricultural	55%	Commercial and Industrial	100%	Railway R/W and Pipeline	75%
Residential	70%	Multi-Unit Residential	70%		

[2] 1998 to 2001 assessed values are calculated based on the following percentages of fair value for the June 30, 1994 base year:

Urban and Rural Municipalities:				Northern municipalities:	
Non-Arable Land	50%	Seasonal Residential	70%	Land	60%
Other Agricultural	70%	Commercial and Industrial	100%	Improvements	100%
Residential	75%	Elevators	60%		
Multi-Unit Residential	85%	Railway R/W and Pipeline	70%		

[3] Assessment rolls for 2002 have not been confirmed as at March 1, 2003 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2002 assessment totals in the above table:

City of Lloydminster	Town of Coronach	Village of Rhein
City of Moose Jaw	Town of Shellbrook	Village of Rockhaven
Northern Village of Beauval	Town of Zealandia	Village of Val Marie
Northern Village of Cumberland House	Village of Aneroid	Village of Willowbrook
Northern Village of Jans Bay	Village of Antler	R.M. of Cambria No. 6
Northern Village of La Loche	Village of Fairlight	R.M. of Souris Valley No. 7
Northern Village of Pinehouse	Village of Marsden	R.M. of Manitou Lake No. 442

[4] Assessment rolls for 2001 have not been confirmed as at March 1, 2003 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2001 assessment totals in the above table:

City of Lloydminster	Village of Arelee
Town of Shellbrook	Village of Fairlight
Town of Zealandia	R.M. of Shellbrook No. 493

[5] Assessment rolls for 2000 have not been confirmed as at March 1, 2003 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2000 assessment totals in the above table:

Village of Arlee	Village of Fairlight

Advisory committees to the Board of Directors

In accordance with *The Assessment Management Agency Act*, SAMA maintains four advisory committees to review policies and practices respecting assessment, and to make recommendations to the Board concerning these policies and practices.

CITY ADVISORY COMMITTEE

The City Advisory Committee is responsible for cities with a population exceeding 30,000 (Moose Jaw, Prince Albert, Regina and Saskatoon).

MEMBER	REPRESENTING
Fred Clipsham, Committee Chair	SAMA Board
Bill Reader	SAMA (Chair)
Mike Badham	Saskatchewan Urban Municipalities Association
Mayor Al Schwinghamer	City of Moose Jaw
Garry McKay	City of Moose Jaw
Mayor Pat Fiacco	City of Regina
Doug Fisher	City of Regina
Mayor Jim Maddin	City of Saskatoon
Bernie Veltkamp	City of Saskatoon
Frank Harris	City of Prince Albert
Arnie McKay	City of Prince Albert
Gerry Gaucher	Saskatchewan School Trustees Association
Richard Douglas	SAMA Board Member
Arthur Scherr	SAMA Board Member
OBSERVER	
Larry Steeves	GRAA
Curt Van Parys	Saskatchewan School Trustees Association
Don Barr	City of Regina
Suzanne Bartel	City of Regina
John Edwards	GRAA
Harvey Fishbook	City of Prince Albert
Gord Lawson	City of Saskatoon
Dave Pierce	City of Moose Jaw
Bruce Richards	City of Saskatoon
Keith Schneider	Saskatchewan Urban Municipalities Association
ADMINISTRATION	
Murray Cooney	SAMA (CEO)
Irwin Blank, Secretariat to the Committee	SAMA

COMMERCIAL ADVISORY COMMITTEE

The Commercial Advisory Committee is responsible for reviewing policies and practices respecting assessment, especially as they relate to commercial property, and to make recommendations to the Board concerning these policies and practices.

MEMBER	REPRESENTING
Patrick Koskie, Committee Chair	SAMA Board
Bill Reader	SAMA Board (Chair)
Sharon Armstrong	SAMA Board
Keith Carleton	SAMA Board
Fred Clipsham	SAMA Board
Richard Douglas	SAMA Board
Heather Larson	Saskatoon Broadway Business Improvement District
Josh Lommer	Regina Downtown Business Improvement District
Dale Botting	Saskatoon Regional Economic Development Authority
Rob Lawrence	Saskatchewan Real Estate Association
Gil Dobroskay	Saskatchewan Real Estate Association
Kevin Olmstead	Saskatchewan Chamber of Commerce
Marilyn Braun-Pollin	Canadian Federation of Independent Business
Brian Jamieson	Building Owners and Managers Association
Roger Leachman	Canadian Property Tax Association
Ken McKinlay	Saskatchewan Home Builders' Association
Tom Mullin	Hotels Association of Saskatchewan
Evan Simpson	Inland Terminal Association of Canada
Reg Hinz	Western Grain Elevator Association Tax Committee
Rick Johnston	Canadian Energy Pipeline Association
Dave Loader	Canadian Association of Petroleum Producers
Darrell Zwarych	Saskatchewan Mining Association
Ike Zacharopoulos	Railway Association of Canada
Ian McGilp	Tourism Saskatchewan
Colleen Mackenzie	Saskatchewan Industry and Resources, Industry Development
Bruce Wilson	Saskatchewan Industry and Resources, Resource Development
Robert Schultze	Saskatchewan Assessment Appraisers Association
Grace Muzyka/Gerard Woynarski	Saskatchewan Association of the Appraisal Institute of Canada

OBSERVER	
John Billington	GRAA
Don Barr	City of Regina
Gord Lawson	City of Saskatoon
Harvey Fishbook	City of Prince Albert
David Pierce	City of Moose Jaw
Al McNaughton	City of Lloydminster
Cameron Duncan	City of North Battleford

ADMINISTRATION	
Murray Cooney	SAMA (CEO)
Stuart McDonald, Secretariat to the Committee	SAMA

RURAL ADVISORY COMMITTEE

The Rural Advisory Committee is responsible for rural municipalities.

MEMBER	REPRESENTING
Keith Carleton, Committee Chair	SAMA Board
Bill Reader	SAMA (Chair)
Darryl Senecal	SAMA Board
Ozdemir Niyazi	SAMA Board
Richard Douglas	SAMA Board
Arthur Scherr	SAMA Board
Sharon Armstrong	SAMA Board
Dale Forland, Councillor R.M. of Britannia No. 502	Rural Municipalities
Doug Oleksyn, Councillor R.M. of Shellbrook No. 493	Rural Municipalities
David Schnell, Reeve R.M. of Browning No. 34	Rural Municipalities
Robert Webb, Reeve R.M. of Big Quill No. 308	Rural Municipalities
John Wagner, Reeve R.M. of Piapot No. 110	Rural Municipalities
David Sloan, Reeve R.M. of Edenwold No. 158	Rural Municipalities
Lorne Ulven SSTA Branch Representative	School Divisions
Richard Eberts	Provincial Association of Resort Communities
David Marit, Division 2, Director	Saskatchewan Association of Rural Municipalities

OBSERVER	
Holly McFarlane, Administrator R.M. of Moosomin No. 121	Rural Municipal Administrators Association of Saskatchewan
Ken Engel	Saskatchewan Association of Rural Municipalities
Ken Kolb	GRAA
Ron Walter, Secretary-Treasurer Saskatoon (West) S.D.	School Divisions
Ken Johnson	Saskatchewan Assessment Appraisers Association

ADMINISTRATION	
Murray Cooney	SAMA (CEO)
Irwin Blank	SAMA
Brad Korbo Secretariat to the Committee	SAMA

URBAN ADVISORY COMMITTEE

The Urban Advisory Committee is responsible for urban and northern municipalities, excluding cities with a population exceeding 30,000.

MEMBER	REPRESENTING
Sharon Armstrong, Committee Chair	SAMA Board
Bill Reader	SAMA Board (Chair)
Fred Clipsham	SAMA, Board
Richard Douglas	SAMA, Board
Arthur Scherr	SAMA, Board
Vern Noble	Provincial Association of Resort Communities of Saskatchewan
Cecil Campbell	Urban Municipalities (Towns)
John Nightingale	Urban Municipalities (Towns)
Mike Badham	Saskatchewan Urban Municipalities Association
Brent Lutz	Cities
Bob Jamieson	Cities
Barry Gunther	Villages
Gary Kayter,	Villages
Debra Widdifield	Saskatchewan School Trustees Association
Hugh Morrison	Saskatchewan Assessment Appraisers Association

OBSERVER	
Mervyn Norton	Saskatchewan Urban Municipalities Association
Michael Hotsko	Urban Municipalities Administrators Association of Saskatchewan
Wayne Jensen	SUMA, City Managers
Keith Comstock	Municipal Affairs & Housing
Rod Quintin	Saskatchewan School Trustees Association

ADMINISTRATION	
Murray Cooney	SAMA (CEO)
Timothy P. Furlong Secretariat to the Committee	SAMA

Financial Report

Auditors' Report

Financial Statements of
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

December 31, 2002

Auditors' Report

To the Board of Directors of
Saskatchewan Assessment Management Agency

We have audited the balance sheet of Saskatchewan Assessment Management Agency as at December 31, 2002 and the statements of revenues and expenses, changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the agency as at December 31, 2002 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Deloitte & Touche LLP

Chartered Accountants

Regina, Saskatchewan,
February 14, 2003.

Financial Statements

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Balance Sheet

December 31, 2002

	2002	2001 (restated - Note 2)
CURRENT ASSETS		
Cash and short term investments	**$ 413,403**	$ 703,480
Accounts receivable and accrued interest	**205,384**	241,538
Province of Saskatchewan grant receivable	**1,455,000**	1,000,000
Prepaid expenses	**28,695**	17,992
	2,102,482	1,963,010
CAPITAL ASSETS (Note 3)	**1,388,219**	345,732
	$ 3,490,701	$ 2,308,742
CURRENT LIABILITIES		
Accounts payable	**$ 400,068**	$ 312,129
Current portion of capital lease (Note 7)	**136,731**	–
Deferred revenue (Note 4)	**1,000,000**	1,000,000
	1,536,799	1,312,129
DEFERRED CONTRIBUTIONS (Note 5)	**206,083**	–
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS (Note 6)	**967,500**	–
OBLIGATIONS UNDER CAPITAL LEASE (Note 7)	**166,570**	–
	2,876,952	1,312,129
NET ASSETS (Accumulated Surplus (Deficit))		
Net assets invested in capital assets	**214,556**	345,732
Internally restricted net assets (Note 8)	**636,096**	869,165
Deficit	**(236,903)**	(218,284)
	613,749	996,613
	$ 3,490,701	$ 2,308,742

See accompanying notes

APPROVED BY THE BOARD

..... Director

..... Director

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Statement of Revenues and Expenses

Year ended December 31, 2002

	Budget 2002 (Unaudited) (Note 13)	Actual 2002	Actual 2001 (restated - Note 2)
REVENUES			
Province of Saskatchewan operating grant	$ 5,499,000	$ 4,500,000	$ 4,150,000
Province of Saskatchewan restricted grant (Note 5)	330,000	123,917	–
Province of Saskatchewan restricted grant - SPAN (Notes 6 & 13)	–	22,500	–
Municipal requisitions	6,367,000	5,836,753	5,573,409
Fees	140,000	173,672	201,682
Interest	80,000	35,321	81,966
Appraisal and assessment services	33,000	2,463	11,169
GST recovery (Note 9)	–	26,886	39,299
Miscellaneous	46,000	57,724	85,944
	12,495,000	10,779,236	10,143,469
EXPENSES			
Aerial photography	74,800	73,287	70,734
Bank charges	5,980	15,554	10,427
Communications	37,500	68,467	52,196
Computer software and supplies (Note 13)	301,200	355,079	414,061
Depreciation	225,500	362,395	181,009
GST	70,000	97,363	–
Insurance	11,200	9,932	9,136
Interest on capital leases	–	11,066	–
Land titles information	428,000	125,788	114,081
Office	510,720	528,896	443,792
Printing	100,800	95,447	96,551
Professional	60,000	116,585	141,712
Rent	467,500	451,533	441,778
Salaries and benefits	9,633,170	8,167,536	7,904,774
Tools and supplies	3,000	1,627	4,099
Travel and accommodation	565,630	681,546	593,655
	12,495,000	11,162,101	10,478,005
EXCESS OF EXPENSES OVER REVENUES	$ –	$ (382,864)	$ (334,536)

See accompanying notes

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Statement of Changes in Net Assets

Year ended December 31, 2002

	Invested in Capital Assets	Internally Restricted Net Assets (Note 8)	(Deficit)	**2002 Total**	2001 Total (restated - Note 2f)
Balance, beginning of year	$ 345,732	$ 869,165	$ (218,284)	**$ 996,613**	$ 1,331,149
Revenues over expenses (expenses over revenues)	(362,395)	(141,404)	120,935	**(382,864)**	(334,536)
Investment in capital assets	231,219	(91,665)	(139,554)	**–**	–
BALANCE, END OF YEAR	$ 214,556	$ 636,096	$ (236,903)	**$ 613,749**	$ 996,613

See accompanying notes

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Statement of Cash Flows

Year ended December 31, 2002

	2002	2001 (restated - Note 2)
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Excess of expenses over revenues	**$ (382,864)**	$ (334,536)
Items not affecting cash		
Depreciation	**362,395**	181,009
Gain on sale of assets	**(5,000)**	(600)
	(25,469)	(154,127)
Changes in non-cash working capital		
Accounts receivable and accrued interest	**36,154**	(98,411)
Province of Saskatchewan grant receivable	**(455,000)**	-
Prepaid expenses	**(10,703)**	(4,517)
Accounts payable	**87,939**	(125,316)
Deferred contributions	**206,083**	-
Deferred contributions restricted for capital assets	**967,500**	-
	806,504	(382,371)
INVESTING		
Purchase of capital assets	**(990,583)**	(245,473)
Proceeds from sale of capital assets	**5,000**	703
	(985,583)	(244,770)
FINANCING		
Repayment of obligations under capital lease	**(110,998)**	-
	(110,998)	-
DECREASE IN CASH AND CASH EQUIVALENTS	**(290,077)**	(627,140)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	**703,480**	1,330,620
CASH AND CASH EQUIVALENTS, END OF YEAR	**$ 413,403**	$ 703,480
Components of Cash and Cash Equivalents		
Cash (overdraft)	**$ 96,735**	$ (64,992)
Short term investments	**316,668**	768,472
	$ 413,403	$ 703,480

See accompanying notes

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Notes to the Financial Statements

Year ended December 31, 2002

1. STATUTORY AUTHORITY

The Saskatchewan Assessment Management Agency (SAMA) was established under the authority of *The Assessment Management Agency Act (AMA)* on March 1, 1987.

2. SIGNIFICANT ACCOUNTING POLICIES

During the year, the Agency adopted recommendations of the Canadian Institute of Chartered Accountants (CICA) generally accepted accounting principles (GAAP) rather than reporting on a disclosed basis of accounting as had been done in the previous year. The impacts of the changes are disclosed within the policies described in this note. The significant policies include:

a) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimations.

b) Revenue Recognition

SAMA follows the deferral method of accounting for contributions received from the Province of Saskatchewan. Approved operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued.

Externally restricted contributions for future expenses are recognized as revenue in the year in which the related expenses are incurred. Externally restricted contributions for capital assets are deferred and recognized as revenue in the year in which the related amortization of the capital assets occurs.

c) Short Term Investments

Investments are stated at the lower of cost and market value.

d) Capital Assets

Capital assets are recorded at cost less accumulated depreciation. Depreciation is calculated using the diminishing balance method, except for leasehold improvements and mainframe computer equipment, which are being amortized using the straight-line method over the lives of the leases.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e) Computer Software Development Costs

Computer software development costs are expensed as period costs unless they meet the criteria for capitalization as specified in generally accepted accounting principles. Costs are capitalized only to the extent that their recovery is reasonably assured. These costs are amortized over the anticipated period of benefit beginning when the development reaches substantial completion.

This policy represents a change in accounting policy and is being applied retroactively. In the past, computer software development costs were expensed without consideration of whether they met the criteria for capitalization. Review of prior years accounting determined there were no costs that met the criteria for capitalization in the prior years. Therefore, this change in accounting policy had no impact on the prior year financial statements.

In the current year, costs related to the development of the Saskatchewan Property Assessment Network (SPAN) have been capitalized. The project, which began in June 2002 and is expected to be complete in 2004, will allow the Agency to modernize the computer system used for provincial property assessment. Costs directly related to the project have been capitalized, with the exception of those related to training. The determination of future benefit to be realized from the project is one that involves significant management estimates. The future of this project is dependant upon annual funding from the Province of Saskatchewan. Management's estimate of the most likely outcome is that the project will continue.

f) Reserves

Reserves are established based on Board approval through appropriations of unrestricted net assets. This policy represents a change in accounting policy. In the past, when expenditures were incurred that related to an established reserve, the charge was recorded directly to the reserve. Under GAAP, the Agency now includes these expenditures in the Statement of Revenue and Expenses. This change was applied retroactively and comparative figures have been restated resulting in a change in the 2001 Expenses over Revenue from previously stated of $222,485 to $333,936 as reflected in these financial statements. There was no impact on net assets of the Agency.

g) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balance with banks, and investments in T-Bill mutual funds.

3. CAPITAL ASSETS

	December 31, 2002			
	Rate	Cost	Accumulated Depreciation	Net Book Value
Computers under capital leases	1/3	$ 561,643	$ 284,925	**$ 276,718**
Mainframe computer equipment	1/5	113,955	75,970	**37,985**
Desktop computer equipment	40%	1,315,945	1,134,297	**181,648**
Furniture and equipment	20%	337,461	230,075	**107,386**
Leasehold improvements	1/5	362,296	353,998	**8,298**
SPAN system		776,184	–	**776,184**
December 31, 2002		3,467,484	2,079,265	**1,388,219**

	December 31, 2001			
	Rate	Cost	Accumulated Depreciation	Net Book Value
Computer disc drives under capital leases	40%	$ 147,343	$ 146,504	**$ 839**
Mainframe computer equipment	1/5	113,955	37,985	**75,970**
Desktop computer equipment	40%	1,155,508	1,013,198	**142,310**
Furniture and equipment	20%	308,527	203,246	**105,281**
Leasehold improvements		337,269	315,937	**21,332**
December 31, 2001		2,062,602	1,716,870	**345,732**

As discussed in note 2(e), the SPAN system has not reached substantial completion, and as a result, no amortization has been recorded in 2002.

4. DEFERRED REVENUE

Under Section 18(2) of AMA, the Agency is entitled to receive from the Province of Saskatchewan an annual operating grant of $4,000,000 (2001 - $4,000,000). Under Section 18(3) of AMA, the Province provided an additional operating grant of $500,000 (2001 - $150,000), and restricted grants as disclosed in Note 5. Funding under 18(3) is subject to annual approval from the Province of Saskatchewan.

5. DEFERRED CONTRIBUTIONS

Under Section 18(3) of AMA, the Agency is entitled to receive additional funding from the Province of Saskatchewan subject to any terms and conditions that the Minister may prescribe. In 2002, one restricted contribution was received for the development of the 'income approach' for commercial assessment. The Agency is required to demonstrate to the Province that the conditions attached to the funding are being met. Deferred contributions represent unspent resources from this externally restricted funding.

	Income Approach
Balance, beginning of year	$ –
Restricted contribution received in the year	330,000
Eligible expenditures during the year	(123,917)
Deferred contributions, end of the year	$ 206,083

6. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

In 2002, the Agency also received a restricted contribution for the development and implementation of SPAN. The Agency is required to demonstrate to the Province that the conditions attached to the funding are being met. The SPAN system is still under development at December 31, 2002 and no revenue from the restricted contribution will be recognized until amortization is incurred on that system.

	SPAN
Balance, beginning of year	$ –
Restricted contribution received in the year	990,000
SPAN-related costs expensed (training)	(22,500)
Amortization of SPAN system	–
Deferred contributions, end of the year	$ 967,500

During the year SPAN expenditures were incurred in the accounts as follows:

SPAN costs capitalized (Note 3)	$ 776,184
SPAN hardware and software costs capitalized	94,178
SPAN training costs, included in expenses	22,500
Unexpended funds	97,138
Deferred contributions, end of the year	$ 990,000

7. OBLIGATIONS UNDER CAPITAL LEASE

During the year, the Agency entered into two leases for computers, which are included in capital assets. The full amount of the leases at their inception was $414,300. The future annual minimum lease payments are as follows:

2003	$ 145,782
2004	145,782
2005	24,732
Total minimum lease payments	316,296
Less: amount representing interest	(12,995)
	303,301
Less: portion due within one year	(136,731)
Long term portion	$ 166,570

8. INTERNALLY RESTRICTED NET ASSETS

	2002	2001
Reserve for Communications	**$ 50,000**	$ 50,000
Reserve for Computer Enhancements	**365,744**	495,572
Reserve for Professional Fees	**165,352**	193,593
Reserve for Travel	**55,000**	130,000
	$ 636,096	$ 869,165

a) Reserve for Communications

A reserve was established to provide for the purchase of goods and services required for communication costs related to the assessment revaluation system. There were no changes in the reserve in the current or prior year

b) Reserve for Computer Enhancements

A reserve was established to provide for the purchase of computer software and equipment necessary for assessment revaluation processes. In 2002, approved expenditures were $129,828 (2001 - $178,390).

c) Reserve for Professional Fees

A reserve was established to provide for the purchase of legal, appraiser and other professional services related to property appeals and defense of value arising from the assessment revaluations. In 2002, nil (2001 – $50,000) was transferred to the reserve and approved expenditures were $28,241 (2001 – $47,616).

d) Reserve for Travel

A reserve was established to provide for travel costs that will be incurred relating to the physical reinspection of property in municipalities. In 2002, approved expenditures were $75,000 (2001 - nil).

9. GST

SAMA is classified as a designated municipality which enables the organization to claim the municipal rebate of 57.14% of the GST paid on expenses that are not eligible for Input Tax Credits.

10. COMMITMENTS

Beginning April 1, 2002, the Agency entered into a three-year lease agreement with Chaseheld Equity for monthly payments of $1,999.

Beginning November 1, 1998, the Agency entered into a five-year lease agreement with AMOS Development Corp. for monthly payments of $3,656.

Beginning March 1, 1998, the Agency entered into a five-year lease agreement with Melfort Mall Ltd. for monthly payments of $1,971.

Beginning November 1, 1998, the Agency entered into a five-year lease agreement with Royal Trust Corporation of Canada for monthly payments of $17,260.

Beginning April 1, 2000, the Agency entered into a six-year and seven-month lease agreement with Saskatchewan Property Management Corporation for monthly payments of $11,474.

11. PENSION EXPENSE

Employees of the Agency belong to one of two pension plans. Employees hired after October 1, 1977, make contributions to the Public Employees Pension Plan (PEPP), a defined-contribution plan. Funding requirements are established by *The Superannuation (Supplementary Provisions) Act* and employee contributions are matched by the corporation. Employees hired prior to October 1, 1977, who did not elect to transfer to the PEPP by October 1, 1978, make contributions to the Public Service Superannuation Plan (PSSP), a defined-benefit plan. The plan provides for pensions at retirement that are based on employees' years of service and their highest five years' earnings. Pension obligations for this plan are the responsibility of the Province of Saskatchewan - General Revenue Fund.

The total pension cost to the Agency for employees in PEPP was $353,242 (2001 - $335,770).

12. RELATED PARTY TRANSACTIONS

Included in these financial statements are transactions with various Saskatchewan Crown corporations, departments, agencies, boards and commissions related to the Agency by virtue of common control by the Province of Saskatchewan, non-Crown corporations and enterprises subject to joint control and significant influence by the Province of Saskatchewan and investee corporations accounted for under the equity method (collectively referred to as "related parties").

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms. These transactions and amounts outstanding at year-end are as follows:

	2002	2001
Operating Expenses	$ 1,082,866	$ 1,053,581
Accounts Receivable	4,665	4,994
Accounts Payable	57,387	47,683

In addition, the Agency pays Saskatchewan Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

Other amounts and transactions due to (from) related parties and the terms of settlement are described separately in these financial statements and notes thereto.

13. BUDGET

The 2002 budget reported in the Statement of Revenues and Expenses has been adjusted from the approved budget to provide comparability to actual results. The original budget included additional provincial grants of $990,000 for SPAN. This was received by the Agency, but was deferred and will be recognized as revenue when the SPAN project is amortized. That amount has also been removed from the budget expense category Computer software and supplies. This change was made to reflect the accounting for SPAN costs, which were capitalized.

14. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

Auditors' Report and Schedule of Provincial Interest Expenditures

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

December 31, 2002

Auditors' Report

To the Board of Directors of
The Saskatchewan Assessment Management Agency

We have audited the attached Schedule of Provincial Interest Expenditures of the Saskatchewan Assessment Management Agency as at December 31, 2002. These expenditures were calculated in accordance with the methodology as described in Note 2 to the Schedule. This financial information is the responsibility of the Agency's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, the Schedule presents fairly, in all material respects, the Provincial Interest Expenditures of the Agency as at December 31, 2002 in accordance with the methodology referred to above and described in Note 2 to the Schedule.

Deloitte & Touche LLP

Chartered Accountants

Regina, Saskatchewan,
February 19, 2003.

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

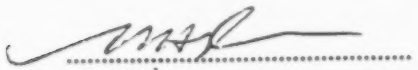
Schedule of Provincial Interest Expenditures

Year Ended December 31, 2002

Cost Classifications	Salaries & Benefits	Other Costs	Total Expenses
Research and policy	$ 905,614	$ 502,457	$ 1,408,071
Maintenance of central database	675,451	548,476	1,223,927
Provide assessment information	401,161	250,852	652,013
Quality assurance	1,502,391	97,358	1,599,749
Total Provincial Interest Expenditures	**3,484,617**	**1,399,143**	**4,883,760**
Field operations	4,682,919	1,595,422	6,278,341
TOTAL EXPENSES OF THE AGENCY	$ 8,167,536	$ 2,994,565	$11,162,101

See accompanying notes

APPROVED BY THE BOARD



Director

Director

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Schedule of Provincial Interest Expenditures

December 31, 2002

1. STATUTORY REQUIREMENT

Saskatchewan Assessment Management Agency ("the Agency") is required to provide a schedule of expenditures for the amounts provided to the Agency pursuant to subsections 18(2) and (3) of the Assessment Management Agency Act ("the Act").

Section 18(2) of the Assessment Management Agency Act stipulates that The Minister of Finance shall pay to the Agency in each fiscal year, out of the General Revenue Fund ("GRF"), the amount of $4,000,000 in instalments agreed on between the Minister of Finance and the agency for the purpose of:

(a) assessment research and policy development;

(b) maintaining a central database;

(c) providing assessment information;

(d) assuring the quality of assessments.

Section 18(3) of the Act provides that "Where funds have been provided by the Legislature for the purpose, the Minister may make loans or grants to the agency, in addition to the amount to be paid pursuant to subsection (2), or to municipalities, subject to any terms and conditions that he or she may prescribe."

2. METHODOLOGY

The Schedule of Provincial Interest Expenditures (the "Schedule") was prepared by management.

All of the Agency's expenses are allocated to cost centers within the cost classifications identified on the Schedule.

Direct costs have been allocated to the five cost categories. The indirect cost allocations have been made by management using its best estimates and judgement. These costs have been allocated to the cost categories primarily on the basis of the number of employees and their activities within each cost category.

3. USE OF ESTIMATES

The preparation of the Schedule in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of expenditures during the year. Actual results could differ from those estimations.

Notes

SAMA CENTRAL OFFICE:
200 – 2201 – 11th Avenue
Regina SK S4P 0J8
Tel: 306-924-8000 or 800-667-7262
Fax: 306-924-8070
Web site: www.sama.sk.ca

SAMA REGIONAL OFFICES:

Melfort
1121 Main Street, Box 1089
Melfort SK S0E 1A0
Tel: 306-752-6142 or 800-216-4427
Fax: 306-752-6151

Regina
600 – 2201 – 11th Avenue
Regina SK S4P 0J8
Tel: 306-924-8080 or 800-498-0578
Fax: 306-924-8088

Saskatoon
300 – 333 – 25th Street East
Saskatoon SK S7K 0L4
Tel: 306-933-5385 or 800-667-5203
Fax: 306-933-7997

North Battleford (Rural Office)
702, 1101 - 101st Street
North Battleford SK S9A 0Z5
Tel: 306-446-7665 or 800-824-2570
Fax: 306-446-7568

Swift Current
350 Cheadle Street West
Swift Current SK S9H 4G3
Tel: 306-778-8444 or 800-498-0574
Fax: 306-778-8445

Weyburn
3rd Flr., 110 Souris Avenue
Weyburn SK S4H 2Z9
Tel: 306-848-2397 or 800-498-0575
Fax: 306-848-2399

Yorkton
44 Fourth Avenue North
Yorkton SK S3N 1A2
Tel: 306-786-1370 or 800-498-0576
Fax: 306-786-1372

SAMA

Saskatchewan Assessment Management Agency

200 – 2201 – 11th Avenue
Regina SK S4P 0J8
Tel: 306-924-8000 or 800-667-7262
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Web site: www.sama.sk.ca

SAMA

Saskatchewan Assessment
Management Agency

2002 PUBLIC ACCOUNTS

SASKATCHEWAN ASSESSMENT

MANAGEMENT AGENCY

FISCAL YEAR DECEMBER 31, 2002

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Letter of Transmittal from the Minister

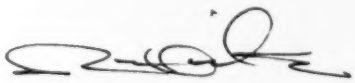
The Honourable Lynda Haverstock
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Your Honour:

I have the honour to submit the 2002 Public Accounts of the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2002 to December 31, 2002.

Respectfully submitted,



Ron Osika
Minister of Government Relations

Letter of Transmittal from the Chairman

Honourable Ron Osika
Minister of Government Relations
Room 306, Legislative Building
Regina, Saskatchewan
S4S 0B3

Mr. Neal Hardy, President
Saskatchewan Association of Rural Municipalities
2075 Hamilton Street
Regina, Saskatchewan
S4P 2E1

Mr. John Nikolejsin, President
Saskatchewan School Trustees Association
400, 2222 – 13th Avenue
Regina, Saskatchewan
S4P 3M7

Mr. Mike Badham, President
Saskatchewan Urban Municipalities Association
200 – 1819 Cornwall Street
Regina, Saskatchewan
S4P 2K4

Dear Sirs:

On behalf of the Board of Directors, I respectfully submit the 2002 Public Accounts of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2002 to December 31, 2002.

Yours sincerely,

Bill Reader
Chairman, Board of Directors

Board of Directors' Honorariums and Expenses

For the Year Ended December 31, 2002
(in dollars)

	Honorariums	Travel	Representing
Board Chair			
Reader, Bill	28,900	13,965	the Province
Board Members			
Armstrong, Sharon	5,550	2,784	Urban
Carleton, Keith	6,900	5,459	Rural
Clipsham, Fred	6,150	721	Urban
Douglas, Richard	8,650	8,074	Education
Koskie, Patrick	5,100	3,324	the Province
Niyazi, Ozdemir	6,300	4,139	Saskatchewan Assessors' Association
Scherr, Art	2,700	2,019	the Province
Senecal, Darryl	6,900	5,588	Rural

Notes to Board of Directors' Honorariums and Expenses

For the Year Ended December 31, 2002

Note 1

Board of Directors' remuneration and expenses have been reported in accordance with Section 3.4(1) of the Assessment Management Agency Regulations.

Note 2

Honorarium payments represent amounts paid to Board members for attendance at SAMA Board or related meetings. SAMA's Chair receives an additional annual retainer of $10,000.

Note 3

Travel expenses includes all 2002 travel expenses incurred by SAMA Board members whether paid to Board members or on their behalf. It also includes conference registration fees.

Employee Remuneration and Travel

For the Year Ended December 31, 2002
(in dollars)

Employee Name	Employee Title	Remuneration		
		Regular	Other	Travel
Adacsi, Joan	Assessment Appraiser	51,432	-	-
Amson, Tim	Appraisal Agrologist 2	57,108	-	14,342
Anderson, Vicki	Associate Appraiser	33,435	-	7,649
Babecy, Tanice	Appraisal Agrologist 2	57,108	-	4,126
Ballenas, Emigdio E.	Appraisal Agrologist 2	57,108	-	2,864
Blank, Irwin	Managing Director	88,056	7,789	8,543
Bowyer, Patricia	Secretary	34,628	-	-
Brad, Carrie	Associate Appraiser	20,431	-	-
Brandle, Darrel	Appraisal Agrologist 2	57,108	-	-
Breker, Sharla	Assessment Assistant	26,907	-	-
Brown, Jim	Associate Appraiser	39,333	-	-
Busch, Kim E.	Appraisal Agrologist 2	57,108	-	10,868
Cator, Robert W.	Appraisal Agrologist 2	57,108	-	5,279
Chapman, Charlene	Associate Appraiser	37,902	-	6,359
Chunys, Walter	Appraisal Agrologist 1	46,449	-	6,703
Chupa, Lonnie N.	Appraisal Agrologist 2	59,778	-	7,801
Chute, Lester	Associate Appraiser	20,944	-	-
Cooney, Murray	Chief Executive Officer	112,574	3,542	5,581
Cooney, Shaun	Senior Assessment Auditor	64,836	1,303	-
Coulthard, Georginia	Appraisal Agrologist 2	57,108	-	-
Currah, Jacqueline	Assessment Appraiser	51,432	-	2,696
Cutts, Stuart N.	Appraisal Agrologist 2	57,108	-	12,884
Day, Christine	Clerk-Typist 2	27,744	-	-
Dean, Mark	Appraisal Agrologist 2	57,108	1,055	11,318
Dobni, George	Director, Finance	72,126	2,868	2,154
Epp, Bruno J.	Weyburn Manager	64,836	-	5,588
Ewert, Thomas	Associate Appraiser	20,302	-	3,180
Faith, Jesse	Associate Appraiser	35,456	-	6,264
Fensom, James	Appraisal Agrologist 2	57,108	-	7,172
Frank, Dianne	Clerk-Typist 2	27,744	-	-
Frey, Roger	Co-ordinator of Assessment	65,808	1,055	2,259
Fritsch, Arnold	Director, Information Services	83,586	-	2,931
Furlong, Tim	Managing Director	88,056	-	12,159
Gaber, Penny	Clerk-Typist 2	30,006	-	-
Ganz, Herbert F.	Appraisal Agrologist 2	57,108	-	3,418
Gelsinger, Edith C.	Accounting Clerk 2	35,244	-	-
Ghebre, Kefela	Research Officer 3	55,944	-	-
Gingras, Penny	Executive Assistant	54,158	-	-
Grabka, Tony	Senior Market/Commercial Appraiser	55,689	1,561	7,679
Griffin, Rachel D.	Clerk-Typist 2	27,744	-	-
Groat, Kevin	Melfort Manager	69,330	-	14,496
Gunningham, Robert	Appraisal Agrologist 1	35,008	-	7,635
Haimanot, Kebrom	Appraisal Agrologist 2	57,108	-	8,082
Halvorson, Melanie L.	Associate Appraiser	40,874	-	-
Hammett, Garry	Research Officer 2	58,754	-	-

See accompanying notes

Employee Name	Employee Title	Remuneration		
		Regular	Other	Travel
Hardy, Tammie K.	Clerk 5	44,958	-	-
Henderson, Steve	Associate Appraiser	43,992	-	4,851
Hueser, Darrell	Assessment Appraiser	51,432	-	5,703
Hoffman, Tony J.	Appraisal Agrologist 2	57,108	-	7,053
Hovland, Murray A.	Appraisal Agrologist 2	57,108	-	7,973
Hupp, Gerald	Co-ordinator of Assessment	65,808	-	4,823
Jacklin, Craig	Assessment Appraiser	51,432	-	3,797
Jackson, Doug A.	Senior Market/Commercial Appraiser	59,759	1,470	7,228
Johnson, Kenneth R.	Appraisal Agrologist 2	59,727	-	4,867
Keir, Bob	Assessment Appraiser	34,338	-	-
Kirk, Karen	Human Resource Officer	44,154	-	-
Kobelsky, Leonard J.	Saskatoon Manager	69,330	-	10,174
Kopp, Natalie	Associate Appraiser	31,328	-	5,883
Korbo, Bradley	Director, Technical Standards	79,440	-	3,957
Korol, Bernie E.	Appraisal Agrologist 2	42,831	-	7,446
Kraemer, Sean	Programmer Analyst 2	36,066	-	-
Laing, Robert	Appraisal Agrologist 2	57,108	-	3,272
Larson, Gordon E.	Project Manager	79,440	2,325	2,592
Leader, Chris L.	Appraisal Agrologist 2	57,108	-	4,136
Lee, Rick	Managing Director	27,857	-	-
Li, Wu-Zhong	Programmer Analyst 2	48,732	-	-
Ligtermoet, Michael	Senior Assessment Auditor	48,986	-	-
Liick, Brian	Assessment Appraiser	51,432	-	4,455
Lineham, John	Associate Appraiser	31,944	-	3,110
Lubyk, Larry	Appraisal Agrologist 1	46,449	-	3,921
Luross, Lorne	Assessment Appraiser	51,432	-	5,223
Magnin, Marie-France	Associate Appraiser	35,861	-	2,178
Mark, Lin	Appraisal Agrologist 2	57,108	-	10,109
Mattila, Jack	Associate Appraiser	42,912	-	13,798
McDonald, D. Stuart	Corporate Advisor	81,570	-	-
McKinney, Roland L.	Assessment Assistant	36,828	-	-
McLash, R. Allen	Corporate Solicitor	89,780	1,110	-
Merritt, Garth	Co-ordinator of Assessment	65,808	-	-
Merson, Murray S.	Appraisal Agrologist 2	57,108	-	2,685
Messaros, Murry	Revaluation Manager	50,766	-	-
Milic, Vivien	Clerk-Typist 3	30,960	-	-
Miller, Jaime	Appraisal Agrologist 2	57,108	-	5,711
Moldowan, Wesley J.	Appraisal Agrologist 2	57,108	-	8,939
Moroz, Terry	Appraisal Agrologist 2	57,108	-	-
Mullings, Sandra	Programmer Analyst 2	41,424	-	-
Murphy, Donald	Appraisal Agrologist 2	57,108	-	5,634
Nelson, Janis	Associate Appraiser	37,902	-	3,848
Neufeld, Gordon J.	Associate Appraiser	41,472	-	5,089
Nilsen, Linden J.	Appraisal Agrologist 2	57,108	-	10,414
Niyazi, Ozdemir	Appraisal Agrologist 2	57,108	-	5,402
Nowoselski, Henry	Assesment Assistant	28,959	-	-
Park, Scott	Appraisal Agrologist 2	57,108	-	6,443
Parkinson, Gordon L.	Associate Appraiser	33,178	-	-

See accompanying notes

Employee Name	Employee Title	Remuneration		
		Regular	Other	Travel
Pidwerbesky, Darwyn	Appraisal Agrologist 2	57,367	-	8,799
Pierno, Deborah M.	Clerk-Typist 3	33,220	-	
Podl, Ron	Manager of Development	61,220	-	
Prior, Wayne	Assessment Appraiser	44,542	-	2,139
Quiring, Susan	Associate Appraiser	35,332	-	4,889
Ratch, Mathew	Property Officer	20,265	-	
Rizvi, Syed	Research Specialist	64,836	-	3,978
Robertson, Archie N.	Appraisal Agrologist 2	57,108	-	6,536
Robinson, Jeffery	Associate Appraiser	25,028	-	6,717
Rolles, Sandra	Clerk-Typist 2	27,744	-	2,663
Runge, Karen M.	Junior Systems Analyst	40,860	-	
Sampson, Kimball R.	Associate Appraiser	41,958	-	6,906
Schmidt, Alois J.	Assessment Appraiser	53,442	1,113	
Schmidt, Della	Appraisal Agrologist 1	44,548	-	4,295
Schwab, Angela	Clerk-Typist 2	28,309	-	
Sedor, Jeffrey	Appraisal Agrologist 1	43,766	-	6,856
Selby, Elise	Associate Appraiser	20,853	-	
Senz, Gordon	Managing Director	79,378	-	
Seto, Justin	Associate Appraiser	39,210	-	4,810
Shebeluk, Clifford	Appraisal Agrologist 2	26,039	-	
Slusar, Judi	Clerk-Typist 2	27,392	-	
Smith, Dennis	Appraisal Agrologist 2	57,108	-	10,046
Smysniuk, John R.	Appraisal Agrologist 2	57,108	-	7,049
Sood, Sunil K.	Appraisal Agrologist 2	57,108	1,296	
Stearns, Graham	Appraisal Agrologist 2	57,108	-	9,675
Stechyshyn, Sheldon	Assessment Appraiser	40,732	-	3,139
Stewart, James	Associate Appraiser	31,488	-	
Striemer, Molly	Clerk-Typist 3	35,183	-	
Suchan, Stephen R.	Co-ordinator of Assessment	58,812	1,055	
Swanson, Ralph M.	Assessment Appraiser	51,432	-	2,181
Sweeney, Ryan	Associate Appraiser	31,944	-	13,027
Sweet, Richard L.	Assessment Appraiser	51,432	-	7,472
Treslan, Todd	Regina Manager	69,330	1,634	6,275
Triff, Karen	Clerk-Typist 3	34,220	-	
Trumbley, Brenda M.	Accounting Clerk 2	35,281	-	
Waliduda, Brent	Appraisal Agrologist 2	57,108	-	10,187
Walker, Tanya	Research Officer 2	37,192	-	
Wall, Sidney D.	Associate Appraiser	41,472	-	4,571
Waskowic, Warren	Associate Appraiser	34,599	-	8,016
Weeks, Dwain	Associate Appraiser	31,845	-	5,477
Workman, Andrew	Associate Appraiser	31,944	-	5,873
Yee, Brenda	Programmer Analyst 2	48,732	-	
Zborowski, Terrance	Director, Human Resources	72,126	-	4,038
Zemluk, James P.	Appraisal Agrologist 2	57,108	-	7,870
Zolc, Elwood	Manager of Industrial	64,836	-	5,871

See accompanying notes

Notes to Employee Remuneration and Travel

For the Year Ended December 31, 2002

Note 1

Employee remuneration has been reported in accordance with Subsection 3.4(1) of the Assessment Management Agency Regulations.

Note 2

Employment title represents the official employment title of the employee as at December 31, 2002 or at date of termination.

Note 3

Information is included for those employees earning salaries in excess of $20,000 unless the employee has reportable employee travel amounts. "Other Remuneration" may include vacation credits, performance pay, membership fees of $1,000 or greater and /or settlements paid to employees upon termination. "Regular Remuneration" includes all remuneration paid other than that included in "Other Remuneration".

Note 4

Employee travel has been reported in accordance with subsection 3.4(1)(e) of the Assessment Management Agency Regulations. Travel includes all travel expenses in excess of $2,000 whether paid to or on behalf of the employee. It also includes expenses related to conference registration fees of $1,000 or greater.

Expenditures

For the Year Ended December 31, 2002
(in dollars)

Payee	Total
Alberta Assessors' Association	11,478
Appraisal Institute of Canada	14,103
Balfour Moss	36,768
Blue Cross.	36,105
Canada Post Corporation	67,725
CGI Information Systems	17,515
Chaseheld Equity Ltd.	21,719
Deloitte & Touche LLP	18,578
ESRI Canada Ltd.	11,690
Extended Health Care Plan	109,862
F.P.R. Developments Ltd..	24,643
Fact Computers	74,459
Future Print	39,102
Geographic Air Survey Ltd.	126,039
Grand & Toy Office Products	20,151
Hewlett-Packard Canada Ltd.	48,331
HJ Linnen Associates	72,298
IBM Canada Ltd.	15,876
Investors Group Trust Co. Ltd.	240,490
ISC of Sask.	85,091
Marshall & Swift	42,219
Microdata Consulting Services	45,363
Peak Performance Learning	10,941
Poulin, Dennis	35,694
Public Employees Dental Plan	68,840
Public Employees Group Life Insurance Plan	10,400
Public Employees Pension Plan	345,510
Receiver General - Canada Pension Plan	221,036
Receiver General - Employment Insurance	148,618
RECON Petrotechnologies	13,375
Regency Centre Management Inc.	54,391
Regina Inn Hotel	12,304
Royal Bank of Canada	130,775
Saskatchewan Assessors' Association	29,450
Saskatchewan Institute of Agrologists	10,800
Saskatchewan Property Management Corporation	251,272
SaskTel	222,974
Systems Design Inc.	804,070
Supreme Office Products	25,128
TTL Computer Concepts Inc.	37,592
WBM Office Systems (Regina) Ltd.	96,322
Workers' Compensation Board	60,044
Xerox Canada Ltd.	16,329

See accompanying notes

Notes to Expenditures

For the Year Ended December 31, 2002

Note 1

Expenditures have been reported in accordance with Subsection 3.4(1)(c) of the Assessment Management Agency Regulations.

Note 2

Expenditures include all payments over $10,000 made by the Saskachewan Assessment Management Agency during 2002.